

December 2025

Dear All,

Well as we approach the end of the year it's certainly been a challenging one!

We've seen the renovations complete in 3D which has completely transformed the space, and we have seen the positive impact both on the members' feedback and financial with the performance really very good indeed! The project overran both in time and funds, but the outcome has been worthwhile.

We've added 2 more attractions into IPW – Foot golf & Disc golf – both have been very well received!

Our Heartbeat performance has been OUTSTANDING. In guest love, we will end the year above 80 for the first time ever! Some shout outs as always.

Front Desk again superb – all areas well over 90!

Maintenance – improvements in overall hotel condition are really great and so close to the 80's!

HK – consistently great, the effort and work that goes into this is not unnoticed!

F&B – the improvements here are far above what I thought was possible, close to 10% in breakfast and dinner!

But as always, not counting Guest Love, the most important metric for me is our service and with overall service up nearly 5% and well into the 90's places us in the Elite category! Brilliant and keep it up!

Financially it's been a very tough year. We have all seen the increases in general cost of living and that alongside some changes in our comp set have made it a very challenging year. Overall, we finished 175k behind our forecast and well over 200k behind profit (and 54k over in payroll). This is not good at all; we have spent more funds making less money. There are a number of reasons why, but we must do more and better next year. We simply cannot see financial numbers like this without action.

Some of those changes have already happened, some team members have moved on, and a restructuring has made us a bit leaner. We've cancelled some external contracts and bought things back in-house. But all of this, allied to the increase in NIC, general costs and a tough challenging market, means our approach in 2026 is one of consolidation – trying to push revenue where we can in a tough period and controlling the costs. Doing More With Less.

There is much to come in 2026, some more attractions for IPW, some needed capex spend on some other areas. But no major planned spend. We need to watch our pennies closely!

I'll end if there and hope you all had time to celebrate over the festive season, my thanks for each of your efforts in 2025 and I wish you and your families a happy and healthy 2026! Link below to the staff website as always!

<https://hicolorby.com/staff-updates>